GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1008
ANSWERED ON:06.03.2007
FOREIGN INVESTMENTS IN THE COUNTRY
Shiwankar Shri Maha Deo Rao

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of foreign fund invested by the foreign companies/entrepreneurs in the country during 2006-07 so far;

(b) whether some companies have been restricted for their investment during the said period;

(c) if so, the reasons therefor; and

(d) the number of foreign companies/entrepreneurs accorded permission to set up their industries in the coming years along with the time limit permitted for it?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI ASHWANI KUMAR)

(a) : During the year 2006-07 (up to December, 2006) Foreign Direct Investment inflows (FDI) has been US $ 9.23 billion.

(b)&(c) : All proposals requiring prior Government approval are considered by the Foreign Investment Promotion Board (FIPB). Approvals were granted to those which complied with the extant FDI policy, while proposals not within the ambit of the policy were rejected.

(d) : The extant policy permits FDI in most sectors/activities on the automatic route i.e. no prior Government approval is required. Where prior approval was required, Government has accorded 139 approvals during the year 2006-07

(up to December, 2006). No time limit is prescribed for implementation of the approvals accorded.